



PharmaTher Announces Sale of Psilocybin Program

TORONTO, February 17, 2021 (GlobeNewswire) -- Newscope Capital Corporation (CSE: PHRM) (OTCQB: PHRRF), who through its wholly-owned subsidiary, PharmaTher Inc. ("PharmaTher" or the "Company"), is a specialty life sciences company focused on the research and development of psychedelic pharmaceuticals, is pleased to announce that, further to its press release dated December 21, 2020, it has entered into an asset purchase agreement (the "Agreement") with Revive Therapeutics Ltd. ("Revive") (CSE: RVV, USA: RVVTF) to sell the full rights to PharmaTher's intellectual property (the "Acquired Assets") pertaining to psilocybin (the "Acquisition").

Pursuant to the Agreement, Revive will pay aggregate consideration of up to CAD \$10 million (the "Purchase Price"). The Purchase Price will be satisfied as follows: (i) \$3 million in cash will be paid on the closing date; (ii) \$4 million will be satisfied through the issuance of securities in the capital of Revive and (iii) up to \$3 million, in either cash or securities in the capital of Revive, in the event that Revive achieves certain milestones, which include Revive obtaining FDA orphan drug designation for psilocybin in the treatment of stroke, traumatic brain injury, or cancer, the commencement of a Phase 2 clinical trial and the regulatory filing for market authorization, such as U.S. Food and Drug Administration ("FDA") approval. In addition to the Purchase Price, Revive will also pay Newscope Capital Corporation a low single digit royalty on all future net sales of products derived from the Acquired Assets.

"We are very pleased with the sale of our psilocybin program as it pertains to the intellectual property and research for the use of psilocybin in the treatment of stroke, traumatic brain injury and cancer to Revive as it provides us with non-dilutive funding to advance the clinical development of ketamine in the treatment of Parkinson's disease, KETABET™ in the treatment of depression and the development of our proprietary microneedle delivery technologies to deliver psychedelic pharmaceuticals including ketamine, esketamine, psilocybin, MDMA, LSD and DMT for various mental health, neurological and pain disorders," said Fabio Chianelli, CEO of PharmaTher. "We are now in a strong position to unlock the value of our unique psychedelic-based product pipeline and microneedle delivery technologies, and to advance our lead program ketamine to treat Parkinson's disease towards FDA Phase 2 clinical trials."

"We are pleased with our purchase of PharmaTher's psilocybin portfolio as it complements Revive's current psilocybin-based programs in oral thin film delivery, a clinical study for a drug

abuse disorder and the development of a biosynthetic version of psilocybin,” said Michael Frank, CEO of Revive. “Revive is positioned to advance its unique prescription-based psilocybin program for future clinical development with the objective in commercializing its product offerings through the FDA approval pathway.”

The Acquired Assets will include all of the following:

- All intellectual and work property derived from pre-clinical research activities from the National Health Research Institutes (“NHRI”) in traumatic brain injury and stroke, as it relates to psilocybin with the aim to obtain FDA Orphan Drug Designation.
- Key provisional patent applications with the U.S. Patent and Trademark Office, which include:
 - (i) Psilocybin in the Treatment of Neurological Brain Injury - United States Provisional Application Serial No. 63/011,493 – Relates to pharmaceutical compositions comprising psilocybin and their use for the treatment of neurological brain injuries and migraines.
 - (ii) Use of Psilocybin in the Treatment of Cancer, United States Provisional Application Serial No. 63/113,913 – Psilocybin’s use of significant unmet medical needs for Liver Carcinoma, Melanoma, Breast Neoplasms, Kidney Neoplasms and Acute Myeloid Leukemia.
 - (iii) Psilocybin Pharmaceutical Combination Therapies, United States Provisional Application Serial No. 63/125,106 – Novel combinations of certain FDA approved drugs with psilocybin as a potential therapeutic option to reduce the side effects and improve the effectiveness of psilocybin to treat neurological disorders.

The Company cautions that psilocybin is still under early-stage research and development and is not making any express or implied claims as to their success alone and in combination of FDA approved drugs or commercial viability.

About PharmaTher Inc.

PharmaTher Inc., a wholly-owned subsidiary of Newscope Capital Corporation (CSE: PHRM) (OTCQB: PHRRF), is a specialty life sciences company focused on the research and development of psychedelic pharmaceuticals for FDA approval to treat mental health, neurological and pain disorders.

Learn more at: [PharmaTher.com](https://www.pharmather.com) and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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